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DORSEY & WHITNEY LLP

LENORE AASENG
Senior Paralegal
(612) 340-2869
FAX (612) 340-2643
aaseng.lenore@dorsey.com

March 1, 2011

Secretary of State
State Capitol
500 East Capitol, Suite 204
Pierre, South Dakota 57501-5077

Attn: Judy Larson

Re: $11,675,000 Airport Revenue Refunding Bonds, Series 2011A (PFC Supported), City of Rapid City, South Dakota

Dear Judy:

Pursuant to the terms of SDCL 6-8B-19, we enclose for filing an original and an acknowledgment copy of the Bond Information Statement for the above issue, together with a check for $10.00 in payment of the filing fee.

We would appreciate your returning a stamped copy of the Bond Information Statement in the enclosed self-addressed envelope.

Sincerely,

Lenore Aaseng

Lenore Aaseng
Senior Paralegal

Enclosures

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BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Rapid City

2. Designation of issue: Airport Revenue Refunding Bonds, Series 2011A (PFC Supported)

3. Date of issue: March 1, 2011

4. Purpose of issue: refund bonds issued to finance improvements to the City's airport terminal building

5. Type of bond: Airport Revenue Refunding

6. Principal amount and denomination of bond: $11,675,000; $5,000

7. Paying dates of principal and interest:

   Principal: December 1, commencing 2012 through 2035

   Interest: June 1 and December 1, commencing June 1, 2011

(over)

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8. Amortization schedule:

Maturity (December 1)	Principal Amount		Interest Rate
2012	$270,000		2.20%
2013	275,000		2.75
2014	280,000		3.25
2015	290,000		3.75
2016	300,000		4.00
2017	315,000		4.35
2018	330,000		4.70
2019	345,000		4.85
2020	360,000		5.00
2021	375,000		5.25
2022	395,000		5.50
2023	420,000	*	6.00
2024	445,000		6.00
2025	470,000	*	6.25
2026	500,000		6.25
2027	530,000	*	6.75
2028	565,000	*	6.75
2029	605,000	*	6.75
2030	645,000	*	6.75
2031	690,000		6.75
2032	735,000	*	7.00
2033	790,000	*	7.00
2034	845,000	*	7.00
2035	900,000		7.00

**Mandatory sinking fund payments.*

9. Interest rate or rates, including total aggregate interest cost: Interest rates, see 8 above; total aggregate interest cost: $12,010,726.88.

This is to certify that the above information pertaining to the

City of Rapid City, South Dakota
(name of public body, authority or agency)

is true and correct on this 1st day of March, 2011.

By: _____
Its: Secretary of the Airport Board